

Destination Gotland AB

COVER NOTE DGO20MAR07-1

In accordance with your instructions and the information supplied, we have effected insurance with underwriters as detailed herein. Please carefully examine the terms, conditions and security shown. If the cover does not comply with your requirements in all respects, please notify us immediately.

Please note it is your duty to disclose all material facts to underwriters, as well as be satisfied as to the accuracy and completeness of the information you provided to underwriters. Failure to comply with this obligation may void any contract (such as this policy) entered into from the inception and might lead to claims not being met.

Marine Insurances

2020-03-01 to 2021-02-28

Stockholm 19 February 2020

Assured(s):	Destination Gotland AB as manager/managing owner
Co-assured(s):	Rederi AB Klintehamn (8%) as registered owner Rederi AB Torsburgen (12%) as registered owner Rederi AB Ljugarn (5%) as registered owner Hallshuk Rederi AB (7%) as registered owner Sundre Rederi AB (16%) as registered owner Hangvar Rederi AB (5%) as registered owner Rederi Enholmen AB (47%) as registered owner Hamngatan 1 SE-621 22 Visby Sweden

Mortgagee:

Vessel(s):	GOTLAND (ex THJELVAR)			
	IMO no:	9783071	Built:	2019
	Class:	DNV GL	GT:	32 447
	Port of registry/Flag:	SWE	DWT:	4 589

Period: 2020-03-01 - 2021-02-28

Claims Lead: Försäkrings AB Alandia

CONDITIONS APPLICABLE TO ALL INTERESTS

Clause 1-4A Jurisdiction and choice of law to be changed to following;
This insurance shall be governed by Swedish Law and practice and any dispute arising hereunder shall be submitted to the Swedish Average Adjuster and to the jurisdiction of the Swedish Courts.

Insured values fixed and agreed as per clause 2-2 and 2-3.

Clause 6-5 amended to always allow pro rata return premium if vessel sold.

Claims lead clause (attached)
Error & Omissions Clause (attached)
Special Cancellation Clause (attached)
Fleet Clause (attached)
TRIA clause (attached)

Deferred Premium (quarterly installments).

Hull & Machinery

Interest: Hull, Machinery, Materials, Equipment etc. and everything connected therewith nothing excluded.

Insured Value: SEK 1 440 000 000

Trading Area: World-wide - subject to the current Nordic trading limits as per § 3-15 of the Plan

Conditions: The Nordic Marine Insurance Plan of 2013 version 2019, Chapters 1-13.

General Average Absorption Amount as per § 4-8 (a) is agreed to SEK 1 000 000

Deductibles:

Clause 12-18; SEK 1 250 000

Clause 13-4; SEK 500 000

When combined deductibles (§12-18 & §13-4) arising from one accident or occurrence the total deductible shall in no event exceed the agreed particular average deductible as per §12-18

Deductions:

Clause 12-15; Not applicable

Clause 12-16; Not applicable

The Plan Section 11-3 sub clause 2 is amended to read: The conditions for condemnation are met when the casualty is so extensive that the cost of repairing the ship will amount to at least 80% of the insurable value. If two or more insurances have been effected against the same perils but with different valuations, the highest valuation shall form the basis of the calculation. Sub-clause 3 deemed to be deleted.

Lay-up premium return clause (attached)
Marine Cyber Endorsement LMA 5403 (attached)

Security: 53,0% Försäkrings AB Alandia, Ålandsvägen 31, 22101 Mariehamn, Finland
10,0% Swiss Re International through AG Broking Services Ltd. Limited, 100 Leadenhall Street, London, EC3A 3BP, England
7,0% Assuranceforeningen Skuld (Gjensidig) UK Branch, 40 Lime Street EC 3M London, 7 AW, UK
10,0% If Skadeförsäkring AB (publ), Barks väg 15, SE-106 80 Stockholm, Sweden
20,0% Gard Marine & Energy Insurance (Europe) AS, Postboks 789 Stoa, 4809 Arendal, Norway

Hull Interest

Interest: Increased Value of Hull & Machinery

Insured Value: SEK 360 000 000

Trading Area: World-wide - subject to the current Nordic trading limits as per § 3-15 of the

Plan

Conditions: The Nordic Marine Insurance Plan of 2013 version 2019, Chapters 1-9 and 14.

Insurance against total loss and excess collision liability.

Marine Cyber Endorsement LMA 5403 (attached)

All special terms, clauses and conditions of the Hull & Machinery Policy deemed incorporated herein, if and as applicable.

Cancelling Returns Only

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Freight Interest

Interest: Long term Freight Income

Insured Value: SEK 165 000 000

Trading Area: World-wide - subject to the current Nordic trading limits as per § 3-15 of the Plan

Conditions: The Nordic Marine Insurance Plan of 2013 version 2019, Chapters 1-9 and 14.

Marine Cyber Endorsement LMA 5403 (attached)

All special terms, clauses and conditions of the Hull & Machinery Policy deemed incorporated herein, if and as applicable.

Cancelling Returns Only

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War Risks

Interest: As per Clause 15-2
(a) Hull, Machinery, Materials, Equipment etc. and everything connected therewith nothing excluded.
(b) Collision Liability
(c) Hull Interest + Freight Interest

(d) Loss of Hire
(e) Owner's liability (P&I) including occupational injuries etc.

Insured Value: SEK 1 965 000 000

Trading Area: World-wide but subject to the Joint War Committee Hull War, Strikes, Terrorism and Related Perils Listed Areas subject to CI.3A JW2005/001A in respect of any revisions to Listed Areas.

Conditions: The Nordic Marine Insurance Plan of 2013 version 2019, Chapters 1-9 and 15.

Subject to Clause 15-3 this insurance covers;

- (a) SEK 1 440 000 000
- (b) SEK 1 965 000 000
- (c) SEK 525 000 000
- (d) n/a
- (e) SEK 1 965 000 000

Clause 15-12 to be amended to 6 months.

Deductible as per §15-15 not to be applied.

All listed areas in War Committee Hull War, Strikes, Terrorism and Related Perils Listed Areas are to be considered as conditional areas as per clause 15-9 (a) unless otherwise stipulated in writing by claims lead.

Hull War, Strike, Terrorism and Related Perils Notice of Cancellation
Administration Clause (JW2005/001B).

Subject otherwise to all other special terms and conditions of the Hull & Machinery Policy (except clause 380) if and as applicable.

Cancelling Returns Only.

Security: 100% Försäkrings AB Alandia, Ålandsvägen 31, 22101 Mariehamn, Finland

CAPITAL INSURANCE SERVICES MIS AB

A handwritten signature in blue ink, appearing to read 'Lena Lander', is written over the company name.